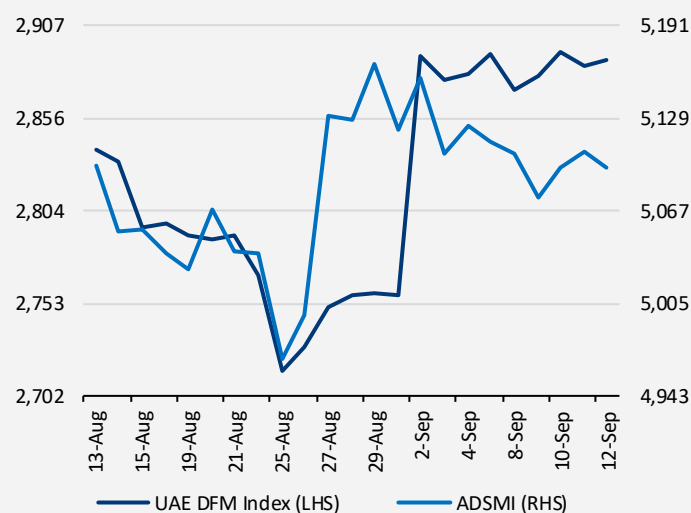


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5096.09	↓ -10.41	-0.20%	3.68%	-0.02%	3.28%	15.27
UAE DFM Index	2888.39	↑ 3.39	0.12%	14.18%	1.78%	2.79%	12.14
Bahrain BSE index	1546.63	↑ 5.72	0.37%	15.66%	0.20%	14.99%	11.59
Kuwait Main Market Index	4761.99	↑ 13.68	0.29%	-4.63%	-2.75%	0.06%	14.90
Saudi Arabia TASI	7831.80	↓ -23.50	-0.30%	0.43%	-7.68%	3.18%	19.42
Oman MSM30 Index	4020.16	↑ 2.91	0.07%	-7.23%	4.73%	-11.81%	8.19
Qatar DSM Index	10461.65	↓ -4.84	-0.05%	1.58%	6.37%	4.39%	15.11

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed on Thursday, as gains in insurance and real estate sector stocks were offset by losses in banking and material sector stocks.
- Insurance sector stocks, Methaq Takaful Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. gained 5.7% and 1.6%, respectively. Property sector stocks, Deyaar Development, Emaar Malls and Eshraq Properties Co. rose 1.6%, 1.0% and 0.5%, respectively.
- On the losing side, lenders, Abu Dhabi Commercial Bank, Sharjah Islamic Bank and Abu Dhabi Islamic Bank fell 2.4%, 1.6% and 0.8%, respectively. Material sector stocks, Abu Dhabi Ship Building Co., Arkan Building Materials Co. and Ras Al Khaimah Ceramics dropped 6.2%, 2.8% and 1.9%, respectively.
- Shuaa Capital rose 0.4%, following an approval from the shareholders to change its name to Abu Dhabi Financial Group. Also, the company announced the appointment of Masood Mohammad Sharif Mahmoud as Board Member of the company.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 5,096.1, while the Dubai Financial Market index closed 0.1% higher at 2,888.4.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17 Sep-24 Sep	Central Bank Foreign Assets	Aug	-	AED369.30 bn	-	-	-
18 Sep-27 Sep	CPI YoY	Aug	-	-2.22%	-	-	-
20 Sep-30 Sep	M1 Money Supply MoM	Aug	-	-1.00%	-	-	-

## Company Events This Week

### Dubai

Date	Company	Event
09/15/2019	Marka PJSC	Q2
09/16/2019	-	-
09/17/2019	-	-
09/18/2019	-	-
09/19/2019	Drake & Scull International PJSC, National Cement Co	Q2

### Abu Dhabi

Date	Company	Event
09/15/2019	-	-
09/16/2019	-	-
09/17/2019	Abu Dhabi National Co for Building Materials	Q2
09/18/2019	-	-
09/19/2019	-	-

## Dubai Islamic Bank



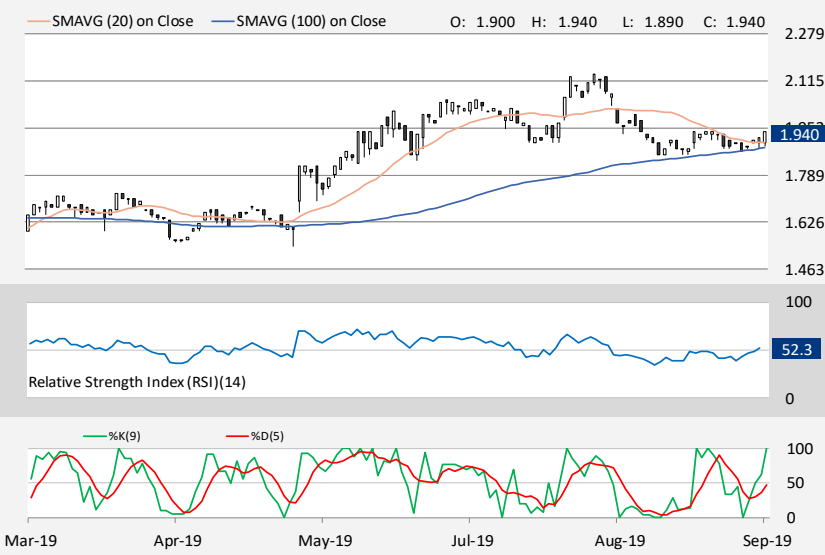
- The stock extended gains for the fifth consecutive session on Thursday and closed at AED5.40.
- At present, the daily MACD and RSI indicators are sharply heading towards the north, along with the stochastic indicator placed in its overbought zone, hints at the presence of bullish momentum in the stock. Moreover, the weekly momentum oscillators are trading at a higher level above their centrelines, further endorsing the above stance.
- Important resistance is observed at the daily upper Bollinger band (currently trading at AED5.41), followed by the AED5.44 and AED5.48 levels. A sustained break above the latter might lead to further acceleration to the upside.
- On the flipside, key support is seen at the AED5.37 level, followed by the AED5.32 and AED5.25 levels. A breach below the latter might trigger negative momentum in the stock.

## Amanat Holdings



- On Thursday, the stock traded in the negative territory to settle at AED0.895.
- As of now, the daily MACD is trading with an upside tone, coupled with the stochastic indicator sharply moving upwards, indicates at positive momentum in the coming session. In addition, the weekly RSI is pointing towards the north, along with the stochastic indicator attempting to move out of its oversold territory, further supports the above view.
- Key technical resistance is aligned at the AED0.906 level, followed by the 20day SMA (currently placed at AED0.918) and the AED0.930 level. A break and stability above the latter might lead to positivity in the stock.
- On the other hand, immediate support is placed at the AED0.886 level, followed by the AED0.873 and AED0.860 levels. A move back below the latter might trigger further bearishness in the stock.

## Emaar Malls



- The stock continued to trade higher for the third consecutive session on Thursday to end at AED1.94.
- Currently, the daily momentum oscillators are trading with a positive showing, reflecting at a strong technical scenario. Crucial resistance is positioned at the daily upper Bollinger band (currently trading at AED1.96), followed by the AED1.99 and AED2.01 levels. A surge above the latter might trigger further strength in the stock.
- However, the weekly MACD is trading with a bearish bias, coupled with the stochastic indicator moving towards its oversold territory, suggests that the upside might remain limited. Key technical support is located at the AED1.92 level, followed by the 20day SMA (currently placed at AED1.90) and AED1.87. A breach below the latter might lead to downside momentum in the stock.

## DAMAC Properties Dubai Co.



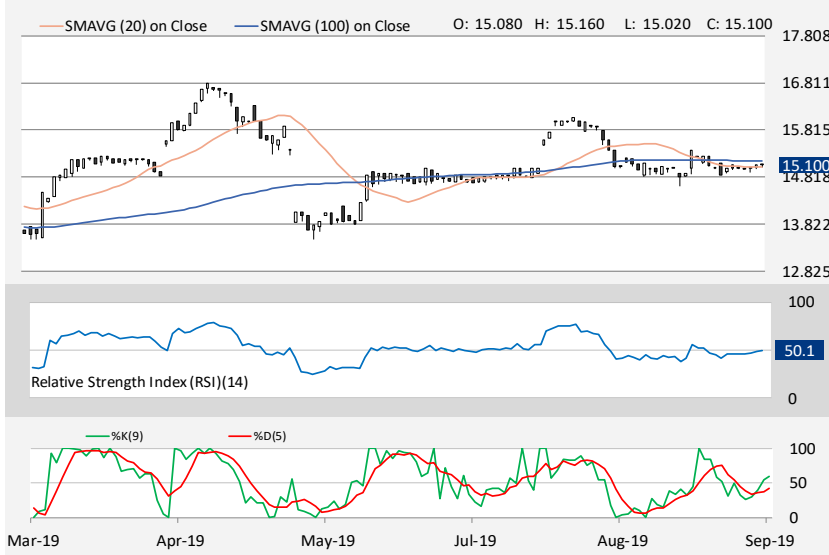
- The stock extended losses for the second successive session on Thursday and finished at AED0.941, nudging a low at AED0.940.
- Presently, the daily RSI and stochastic oscillators are heading towards the south, indicating at a negative momentum in the stock. Important support is seen at the AED0.936 level, followed by the AED0.930 and AED0.923 levels. A move back below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD is trading with a bullish tone, along with the stochastic indicator positioned in its overbought region, suggests that the room for upside still exists. Key resistance resides at the AED0.950 level, followed by the AED0.958 and AED0.965 levels. A break above the latter might generate bullishness in the stock.

## Dubai Islamic Insurance and Reinsurance Co.



- The stock traded in the green in Thursday's session to end at AED0.450.
- At present, the daily momentum oscillators are directing towards the north, indicating at a positive technical outlook. Adding to it, the weekly MACD is trading with slight positive tone, coupled with the RSI indicator heading higher, further supports the above view.
- Immediate resistance is aligned at the AED0.454 level, followed by the daily upper Bollinger band (currently trading at AED0.458) and the AED0.465 level. A clear break above the latter might lead to further bullishness in the stock.
- On the contrary, crucial support is placed at the AED0.445 level, followed by the AED0.441 and the daily lower Bollinger band (currently placed at AED0.438). A breach below the latter might trigger negative momentum in the stock.

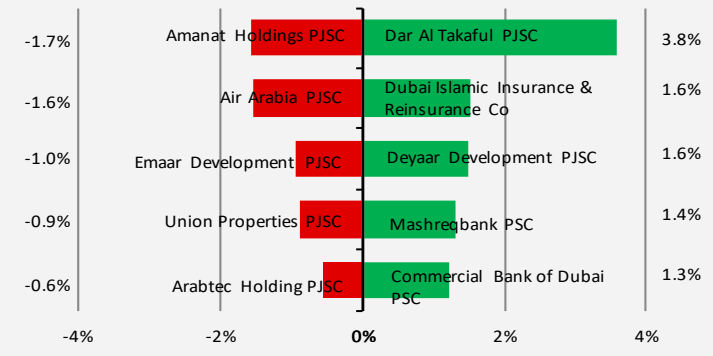
## First Abu Dhabi Bank



- The stock posted marginal gains on Thursday and closed at AED15.10, after making a high at AED15.16.
- A recent signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators moving upwards, hints at a bullish momentum in the near-term. Important resistance is positioned at the AED15.16 level, followed by the 50day SMA (currently trading at AED15.19) and the AED15.25 level. A sustained break above the latter might lead to further positive momentum in the stock.
- However, the weekly MACD is trading with a downside bias, along with the stochastic indicator sharply heading towards the south, hints at possible trend reversal in the near-term. Key intraday support is located at the 20day SMA (currently placed at AED15.04), followed by the AED15.00 and AED14.95 levels. A breach below the latter trigger bearish momentum in the stock.

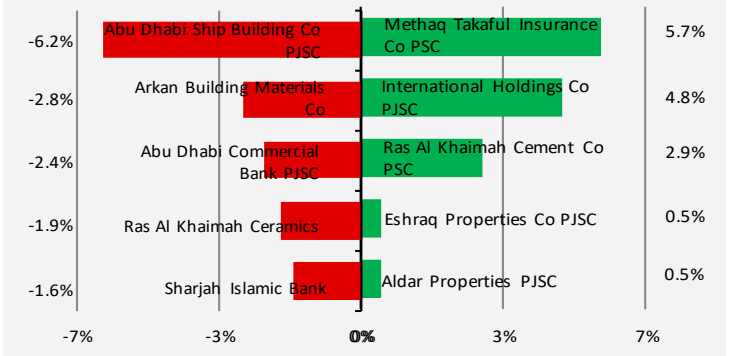
## Dubai

### Top Gainers & Losers



## Abu Dhabi

### Top Gainers & Losers



### Top Volume

Company	Volume
Amanat Holdings PJSC	10,968,320
Dubai Islamic Bank PJSC	10,192,613
Arabtec Holding PJSC	8,470,717
Union Properties PJSC	6,890,905
Emirates NBD PJSC	3,585,828

### Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	1547%
Amanat Holdings PJSC	877%
Ajman Bank PJSC	467%
Emirates Integrated Telecommunications Co PJSC	415%
Deyaar Development PJSC	257%

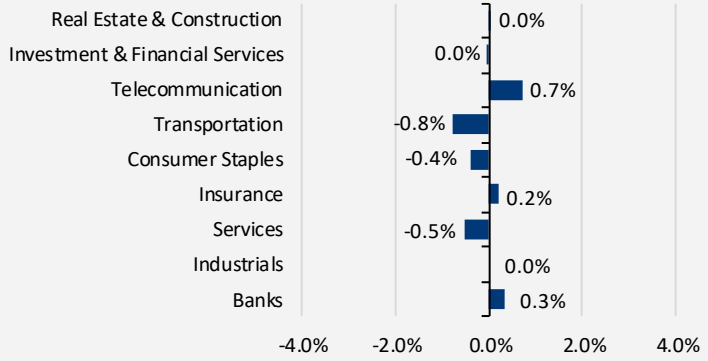
### Top Volume

Company	Volume
Aldar Properties PJSC	8,901,445
Ras Al Khaimah Cement Co PSC	5,577,349
Dana Gas PJSC	4,168,202
Fujairah Cement Industries Co	2,500,000
Abu Dhabi Commercial Bank PJSC	2,370,069

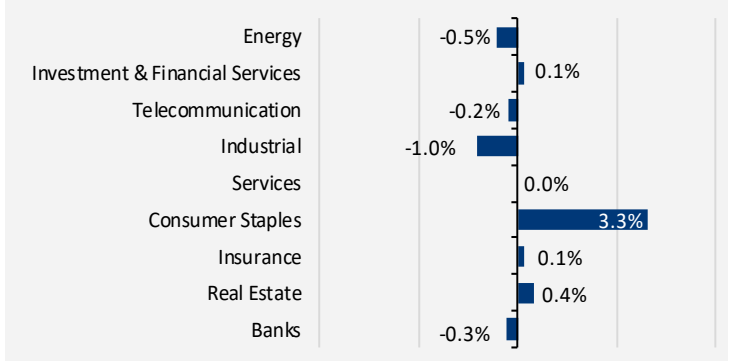
### Volume Gainers

Company	Change (%)
Methaq Takaful Insurance Co PSC	1418%
Abu Dhabi National Energy Co PJSC	725%
Ras Al Khaimah Ceramics	233%
Abu Dhabi Islamic Bank PJSC	142%
Ras Al Khaimah Cement Co PSC	140%

### Sector Performance



### Sector Performance



### Market Overview

	12-Sep-19	11-Sep-19	Change	% Change
Index (Last)	2888.4	2885.0	3.4	0.1%
Volume (000's)	98508.0	493211.0	-394703.0	-80.0%
Deals	2109.0	2425.0	-316.0	-13.0%
Value (mill)	187.5	609.9	-422.4	-69.3%
Company Traded	34.0	35.0	-1.0	-2.9%
Gainers	16.0	5.0	11.0	220.0%
Laggards	15.0	23.0	-8.0	-34.8%
No Change	3.0	7.0	-4.0	-57.1%

### Market Overview

	12-Sep-19	11-Sep-19	Change	% Change
Index (Last)	5096.1	5106.5	-10.4	-0.2%
Volume (000's)	52018.0	45427.0	6591.0	14.5%
Deals	1667.0	1750.0	-83.0	-4.7%
Value (mill)	148.4	211.9	-63.5	-30.0%
Company Traded	24.0	31.0	-7.0	-22.6%
Gainers	9.0	13.0	-4.0	-30.8%
Laggards	10.0	9.0	1.0	11.1%
No Change	5.0	9.0	-4.0	-44.4%

52 Week High

2951.6

52 Week Low

2429.1

52 Week High

5426.3

52 Week Low

4671.0

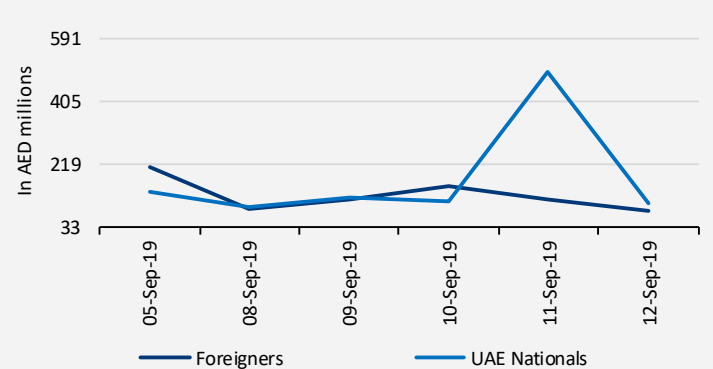
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	10.10%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.66%
AD Islamic Bank	No	25.00%	5.59%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.96%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	14.06%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.12%
Arkan Building Materials	No	49.00%	0.99%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.64%
Bank of Sharjah	Yes	30.00%	18.94%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.30%
Al Dhafra Insurance	No	15.00%	0.00%
Emirates Driving	No	0.00%	0.01%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	36.17%
Etisalat	Yes	20.00%	5.07%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	49.00%	7.35%
Finance House	Yes	20.00%	11.22%
Foodco Holding	No	0.00%	0.47%
Gulf Cement	Yes	49.00%	17.06%
Gulf Medical Projects	Yes	49.00%	6.03%
Insurance House P.S.C	Yes	25.00%	0.37%
Invest Bank	Yes	20.00%	0.27%
Gulf Pharmaceutical	Yes	49.00%	34.29%
MANZEL Real Estate	Yes	49.00%	19.02%
Methaq Takaful Insurance	Yes	25.00%	24.89%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.57%

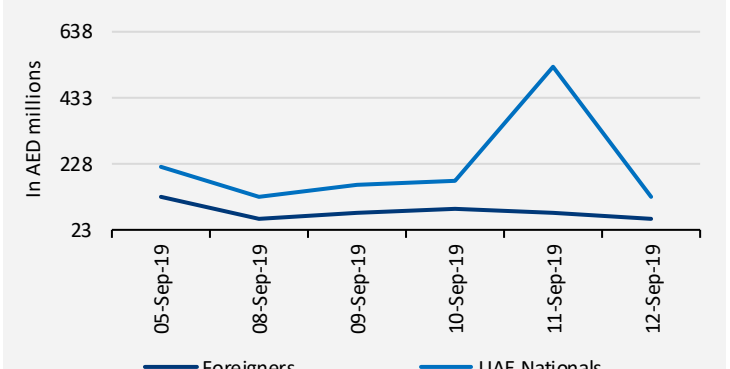
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.07%
RAK Properties	Yes	49.00%	26.93%
RAK White Cement	Yes	49.00%	18.41%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.92%
Sharjah Group Company	Yes	49.00%	20.77%
Sharjah Islamic Bank	Yes	0.00%	18.91%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.93%
The National Investor company	No	0.00%	0.01%
United Arab Bank	Yes	49.00%	47.02%
Union Cement	Yes	49.00%	1.29%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	90.91%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	4.55%
National Takaful Company	Yes	25.00%	12.94%
NBAD OneShare MSCI UAE ETF	Yes	100.00%	0.00%
Emirate of Abu Dhabi	No	0.00%	0.00%
ADIB Right Issue Shares 2015	No	0.00%	0.00%
International Fish Farming	Yes	49.00%	6.31%
AD for Building & M	Yes	25.00%	4.85%
Gulf Livestock Company	Yes	49.00%	67.04%
National Bank of AD	Yes	25.00%	11.03%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of RAK	Yes	40.00%	18.23%
RAK National Insurance	Yes	25.00%	0.00%
AD National Energy	No	0.00%	0.00%
AD National Takaful	No	0.00%	0.00%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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